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Historical Summary

Section 1

State Finances

DELAWARE



FISCAL NOTEBOOK

2008 Edition

*Department of
Finance*

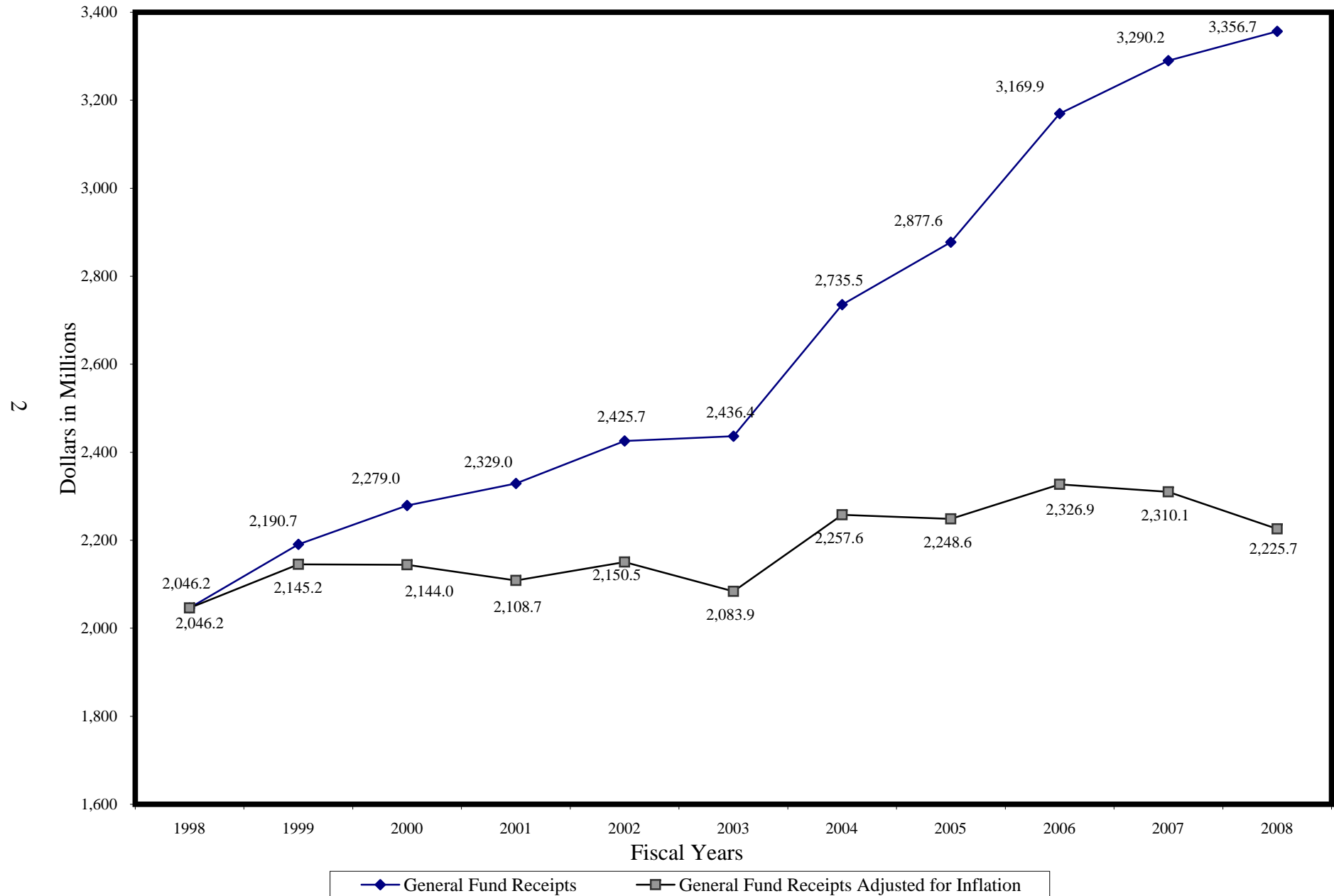
STATE GENERAL FUND OPERATING STATEMENT
F.Y. 1998 - F.Y. 2008
(\$ MILLIONS)

Fiscal Year	General Fund Receipts	Receipts Adjusted for Inflation	Percent Increase or Decrease in Receipts Adjusted for Inflation	General Fund Disbursements	Disbursements Adjusted for Inflation	Percent Increase or Decrease in Disbursements Adjusted for Inflation	Operating Balance 6/30	Ending Cash Balance
1998	2,046.2	2,046.2	13.9%	1,900.0	1,900.0	6.5%	146.2	539.0
1999	2,190.7	2,145.2	4.8%	2,152.5	2,107.8	10.9%	38.2	577.2
2000	2,279.0	2,144.0	-0.1%	2,246.2	2,113.2	0.3%	32.8	610.0
2001	2,329.0	2,108.7	-1.7%	2,429.0	2,199.2	4.1%	(100.0)	510.0
2002	2,425.7	2,150.5	2.0%	2,453.9	2,175.5	-1.1%	(28.2)	481.8
2003	2,436.4	2,083.9	-3.1%	2,454.1	2,099.0	-3.5%	(17.7)	464.1
2004	2,735.5	2,257.6	8.3%	2,553.7	2,107.6	0.4%	181.8	645.9
2005	2,877.6	2,248.6	-0.4%	2,822.3	2,205.4	4.6%	55.3	701.2
2006	3,169.9	2,326.9	3.5%	3,180.5	2,334.7	5.9%	(10.6)	690.6
2007	3,290.2	2,310.1	-0.7%	3,389.9	2,380.1	1.9%	(99.7)	590.9
2008	3,356.7	2,225.7	-3.6%	3,421.6	2,268.8	-4.7%	(65.0)	525.9

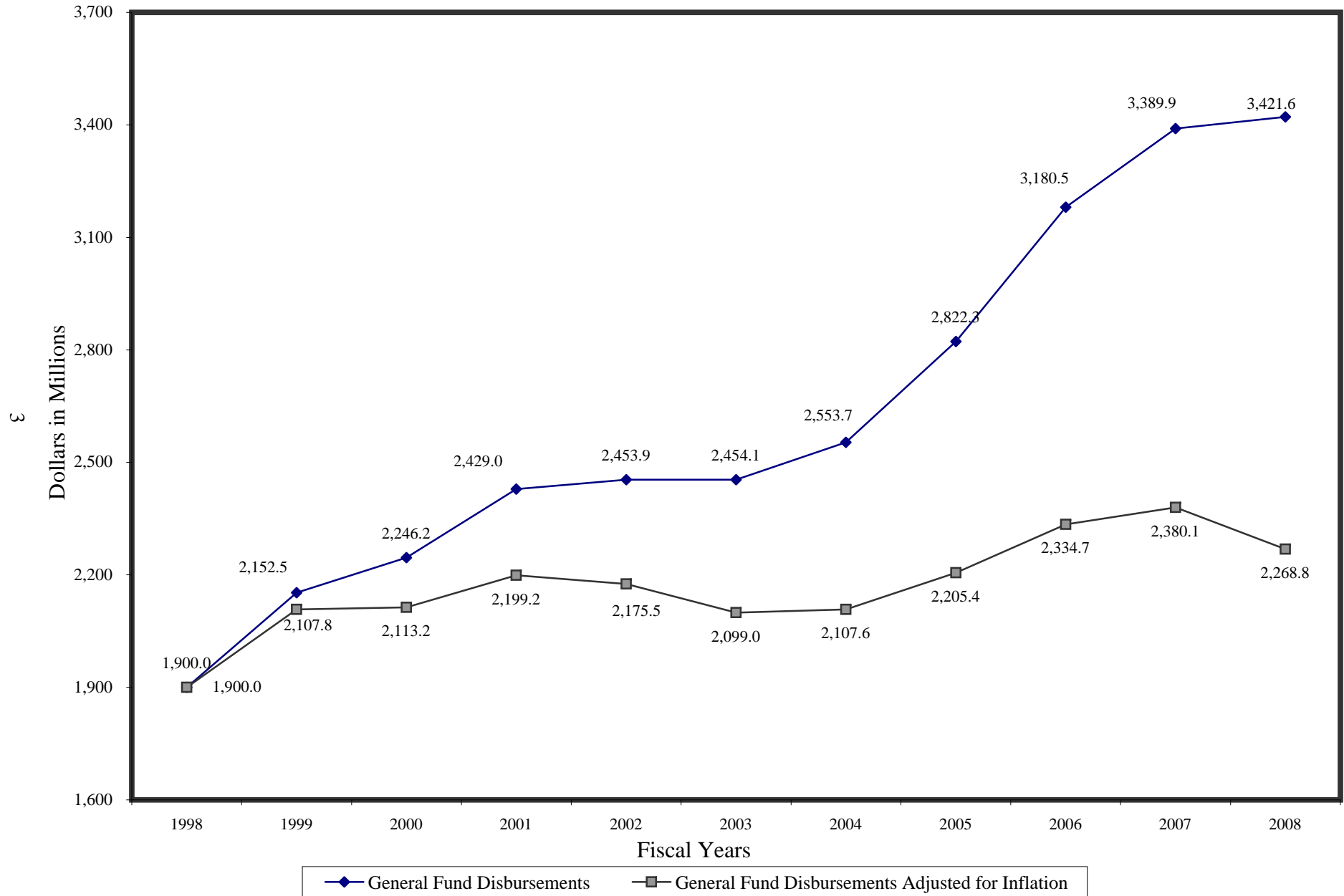
NOTE: Revenue figures are less revenue refunds. Inflation adjusted figures presented in 1998 dollars.

Source: Official Statements

**STATE GENERAL FUND
RECEIPTS V INFLATION ADJUSTED RECEIPTS
F.Y. 1998 - F.Y. 2008**



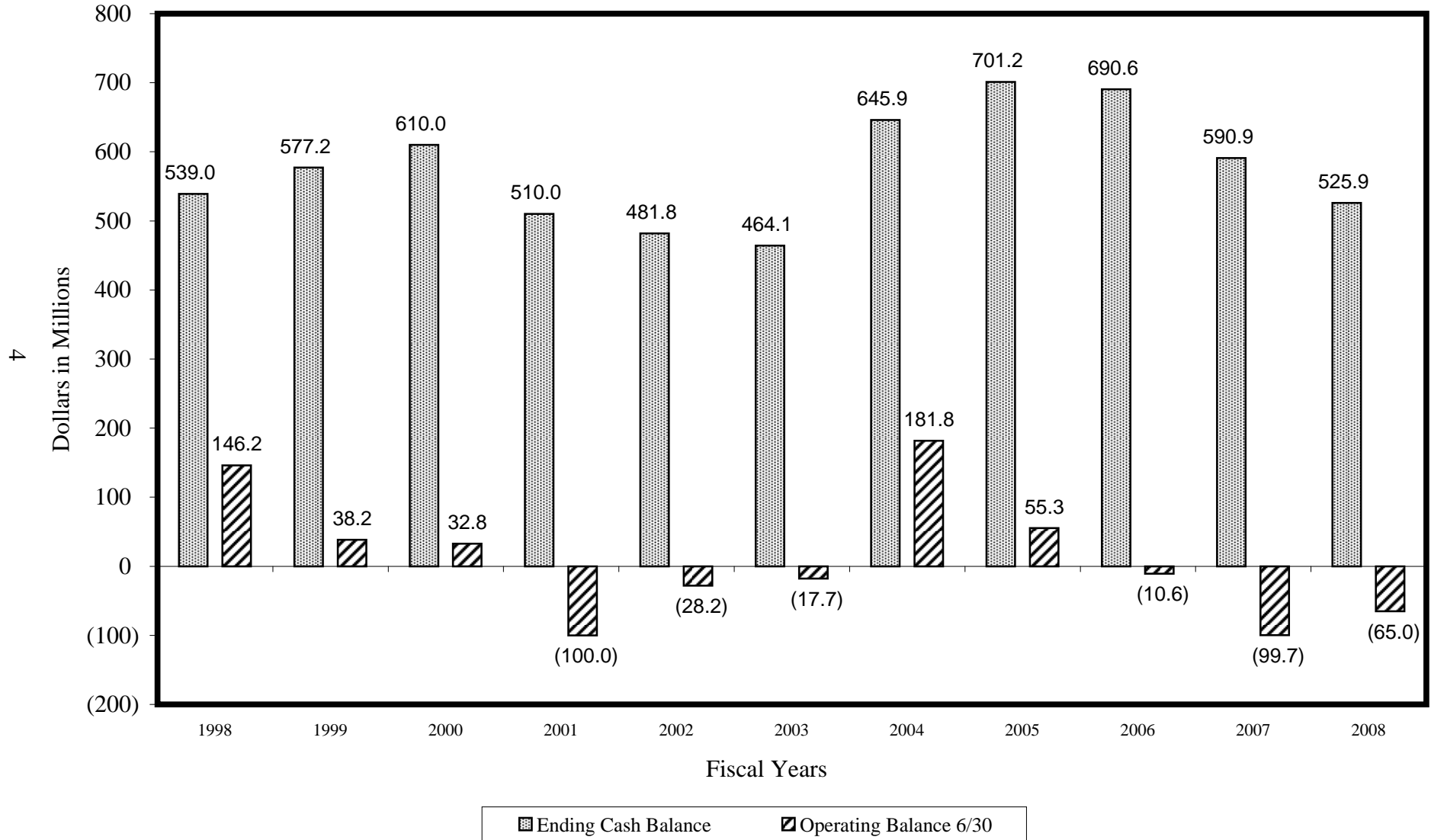
STATE GENERAL FUND
DISBURSEMENTS V INFLATION ADJUSTED DISBURSEMENTS
F.Y. 1998 - F.Y. 2008



STATE GENERAL FUND

ENDING CASH BALANCE V OPERATING CASH BALANCE

F.Y. 1998 - F.Y. 2008



**STATE GENERAL FUND
PER CAPITA REVENUES AND EXPENDITURES
F.Y. 1998 - F.Y. 2008**

Fiscal Year	State Population in Thousands*	Revenue Per Capita**	Revenue Per Capita Adjusted for Inflation	Expenditures Per Capita	Expenditures Per Capita Adjusted for Inflation
1998	763.3	2,681	2,681	2,489	2,489
1999	775.0	2,827	2,768	2,777	2,720
2000	786.5	2,898	2,726	2,856	2,687
2001	795.1	2,929	2,652	3,055	2,766
2002	804.9	3,014	2,672	3,049	2,703
2003	815.8	2,987	2,554	3,008	2,573
2004	827.7	3,305	2,728	3,085	2,546
2005	840.6	3,423	2,675	3,358	2,624
2006	852.7	3,717	2,729	3,975	2,918
2007	864.8	3,805	2,671	3,920	2,752
2008	874.6	3,838	2,545	3,912	2,594

* Population numbers are from the U.S. Department of Census, Bureau of Economic Analysis:

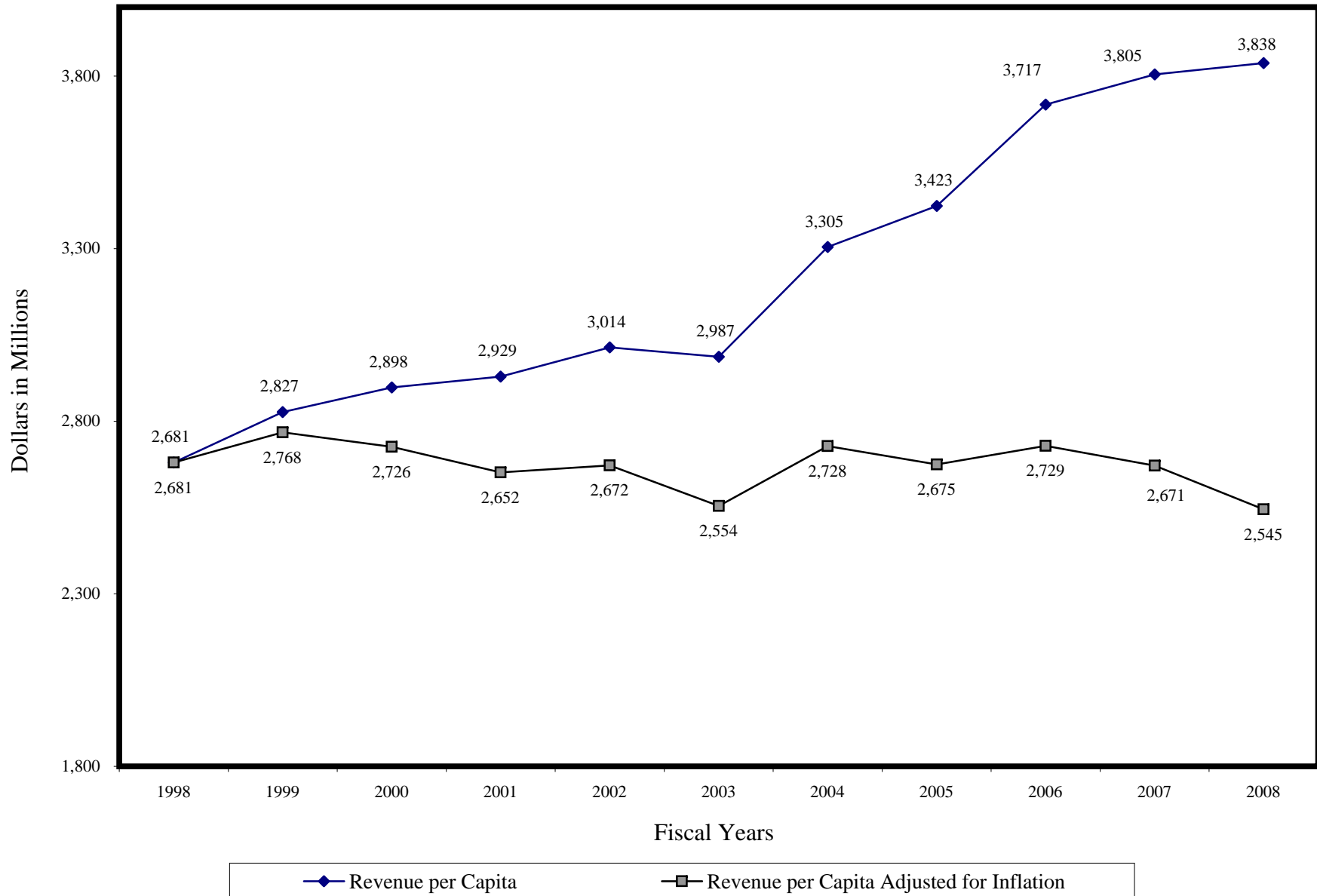
<http://www.census.gov/popest/counties/tables/CO-EST2007-01-10.xls>

When Department of Commerce numbers were not available (FY 2008), Delaware Population Consortium estimated growth rates (1.14%) were applied to the most recent Department of Commerce estimate.

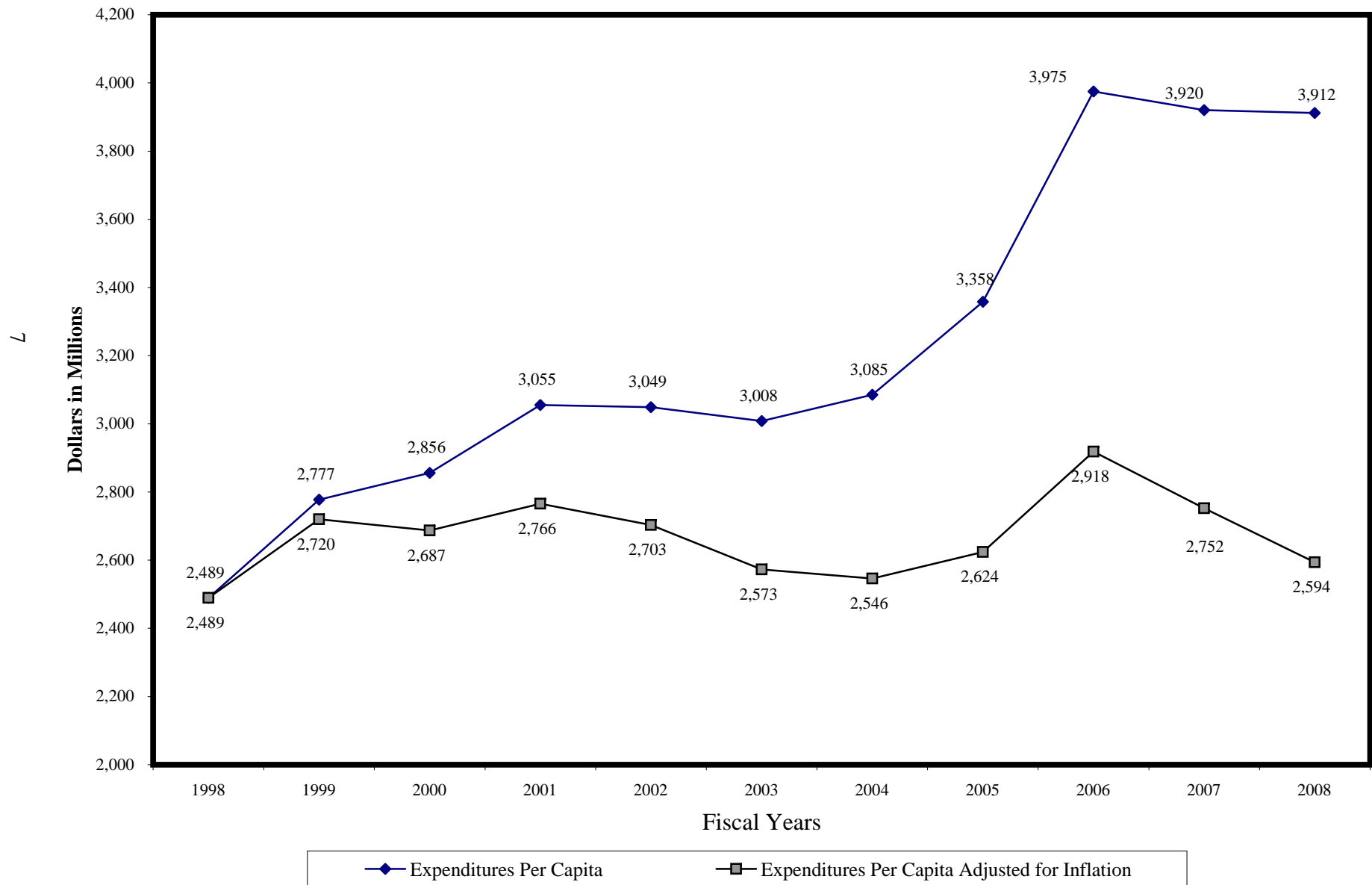
** Net of Revenue Refunds

Note: Inflation adjusted figures presented in 1998 dollars.

**STATE GENERAL FUND
PER CAPITA REVENUE V PER CAPITA REVENUE
ADJUSTED FOR INFLATION
F.Y. 1998 - F.Y. 2008**



**STATE GENERAL FUND
PER CAPITA EXPENDITURES V PER CAPITA EXPENDITURES
ADJUSTED FOR INFLATION
F.Y. 1998 - F.Y. 2008**



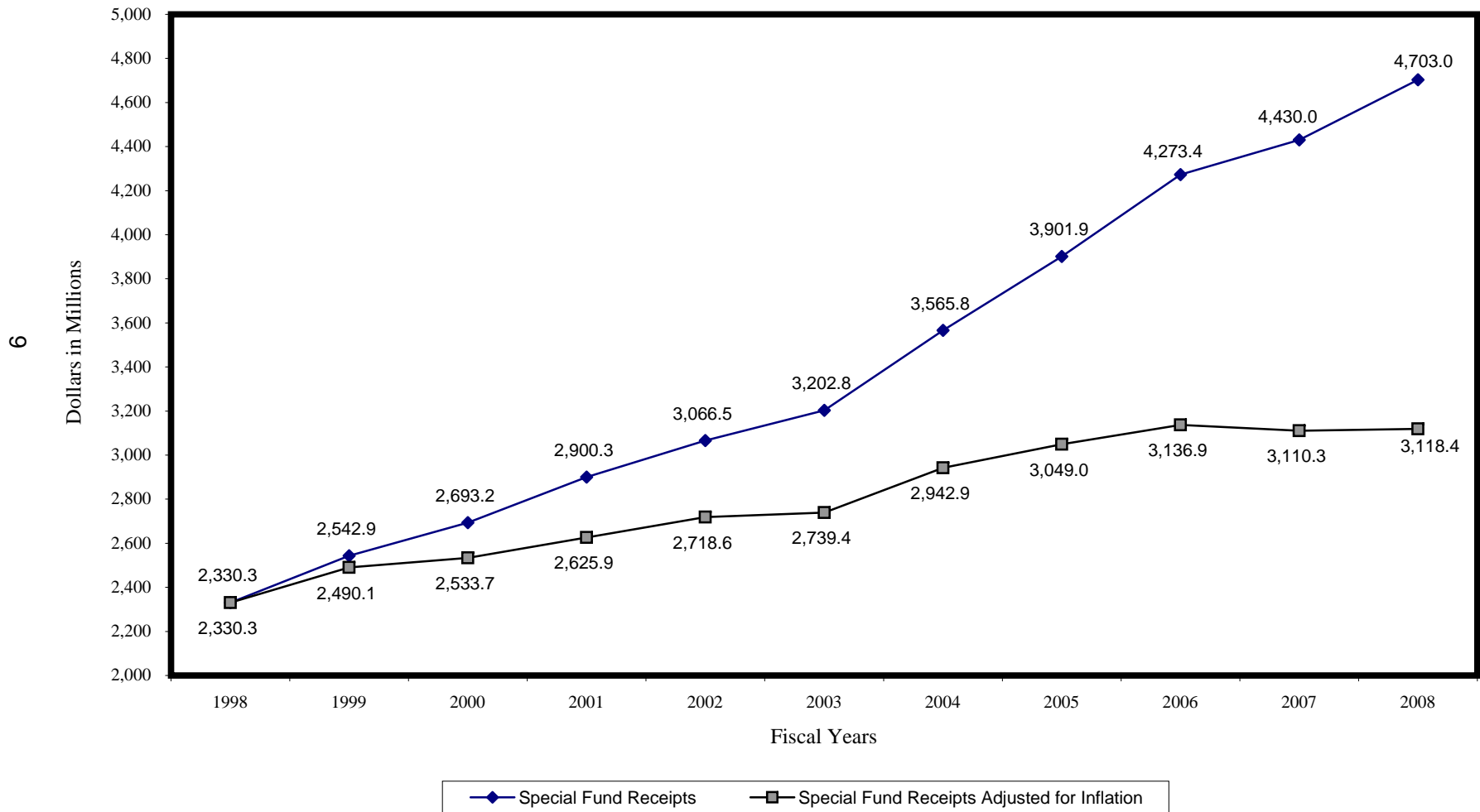
STATE SPECIAL FUND RECEIPTS AND DISBURSEMENTS
F.Y. 1998 - F.Y. 2008
(\$ in millions)

Fiscal Year	Special Fund Receipts*	Receipts Adjusted for Inflation	% Real Increase /Decrease	Special Fund Disbursements	Disbursements Adjusted for Inflation	% Real Increase /Decrease
1998	2,330.3	2,330.3	3.4%	2,336.3	2,336.3	0.7%
1999	2,542.9	2,490.1	6.9%	2,548.1	2,495.2	6.8%
2000	2,693.2	2,533.7	1.8%	2,768.5	2,604.5	4.4%
2001	2,900.3	2,625.9	3.6%	2,987.3	2,704.7	3.8%
2002	3,066.5	2,718.6	3.5%	3,229.9	2,863.4	5.9%
2003	3,202.8	2,739.4	0.8%	3,371.4	2,883.6	0.7%
2004	3,565.8	2,942.9	7.4%	3,643.0	3,006.6	4.3%
2005	3,901.9	3,049.0	3.6%	4,075.7	3,184.8	5.9%
2006	4,273.4	3,136.9	2.9%	4,384.8	3,218.7	1.1%
2007	4,430.0	3,110.3	-0.8%	4,557.7	3,200.0	-0.6%
2008	4,703.0	3,118.4	0.3%	4,924.0	3,265.0	2.0%

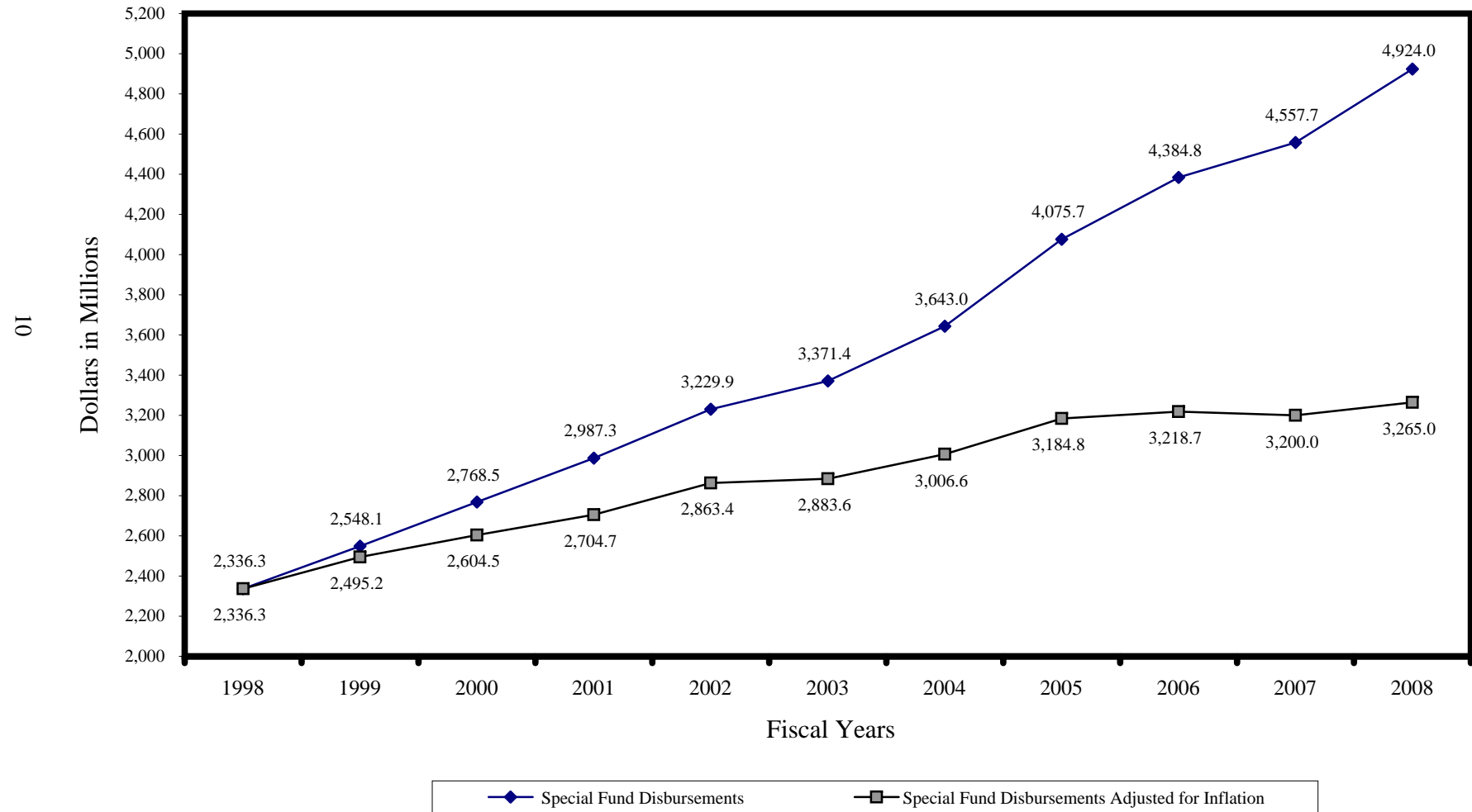
* Including Refunds/Bond sale proceeds

Note: Inflation adjusted numbers presented in 1998 dollars.

**STATE SPECIAL FUNDS
RECEIPTS V INFLATION ADJUSTED RECEIPTS
F.Y. 1998 - F.Y. 2008**



**STATE SPECIAL FUND
DISBURSEMENTS V INFLATION ADJUSTED DISBURSEMENTS
F.Y. 1998 - F.Y. 2008**



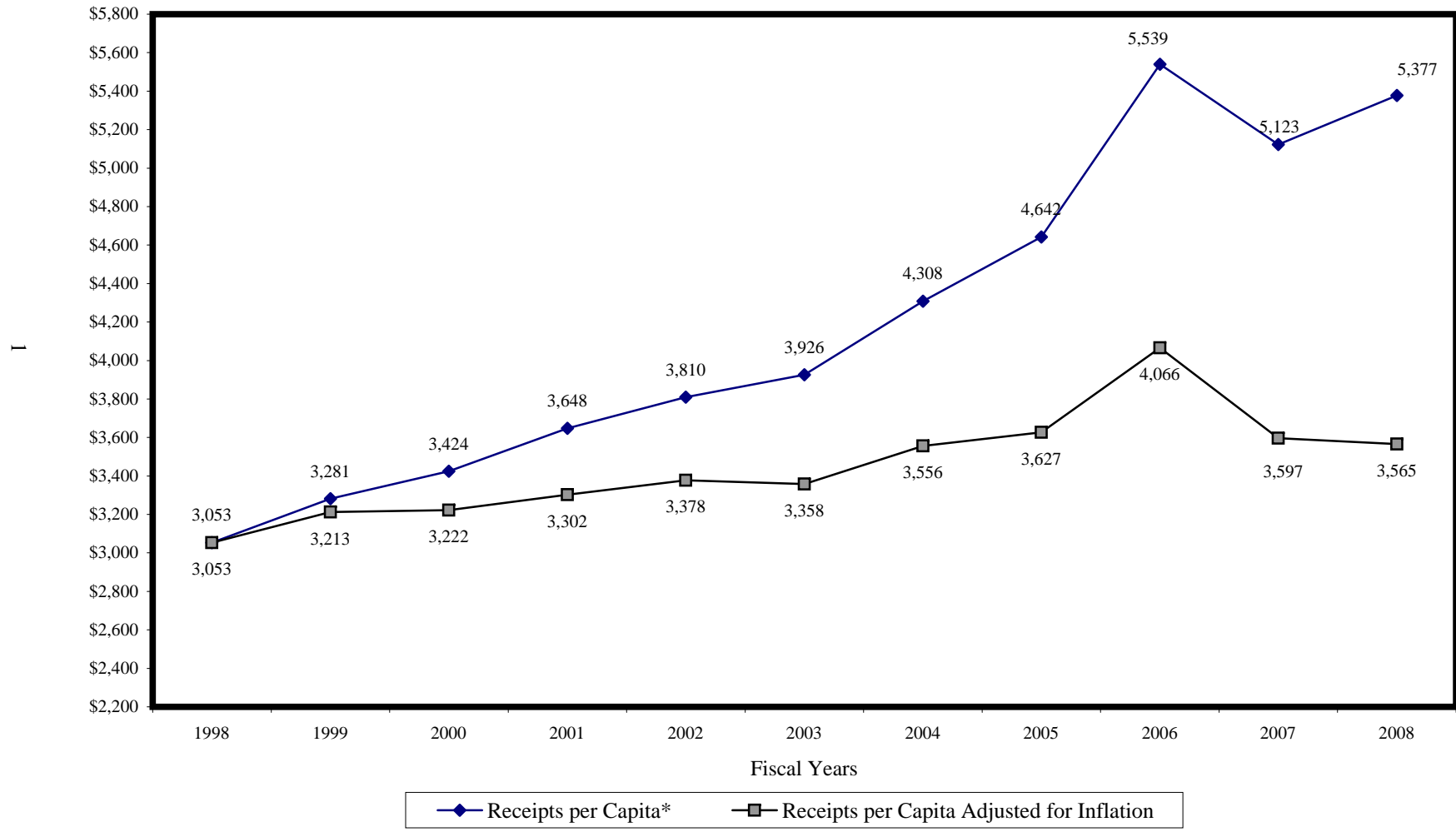
**STATE SPECIAL FUND
PER CAPITA RECEIPTS AND DISBURSEMENTS
F.Y. 1998 - F.Y. 2008**

Fiscal Year	State Population in Thousands	Receipts per Capita*	Receipts per Capita Adjusted for Inflation	Disbursements per Capita	Disbursements per Capita Adjusted for Inflation
1998	763	3,053	3,053	3,061	3,061
1999	775	3,281	3,213	3,288	3,220
2000	786	3,424	3,222	3,520	3,312
2001	795	3,648	3,302	3,757	3,402
2002	805	3,810	3,378	4,013	3,558
2003	816	3,926	3,358	4,133	3,535
2004	828	4,308	3,556	4,402	3,633
2005	841	4,642	3,627	4,849	3,789
2006	853	5,539	4,066	5,142	3,775
2007	865	5,123	3,597	5,270	3,700
2008	875	5,377	3,565	5,630	3,733

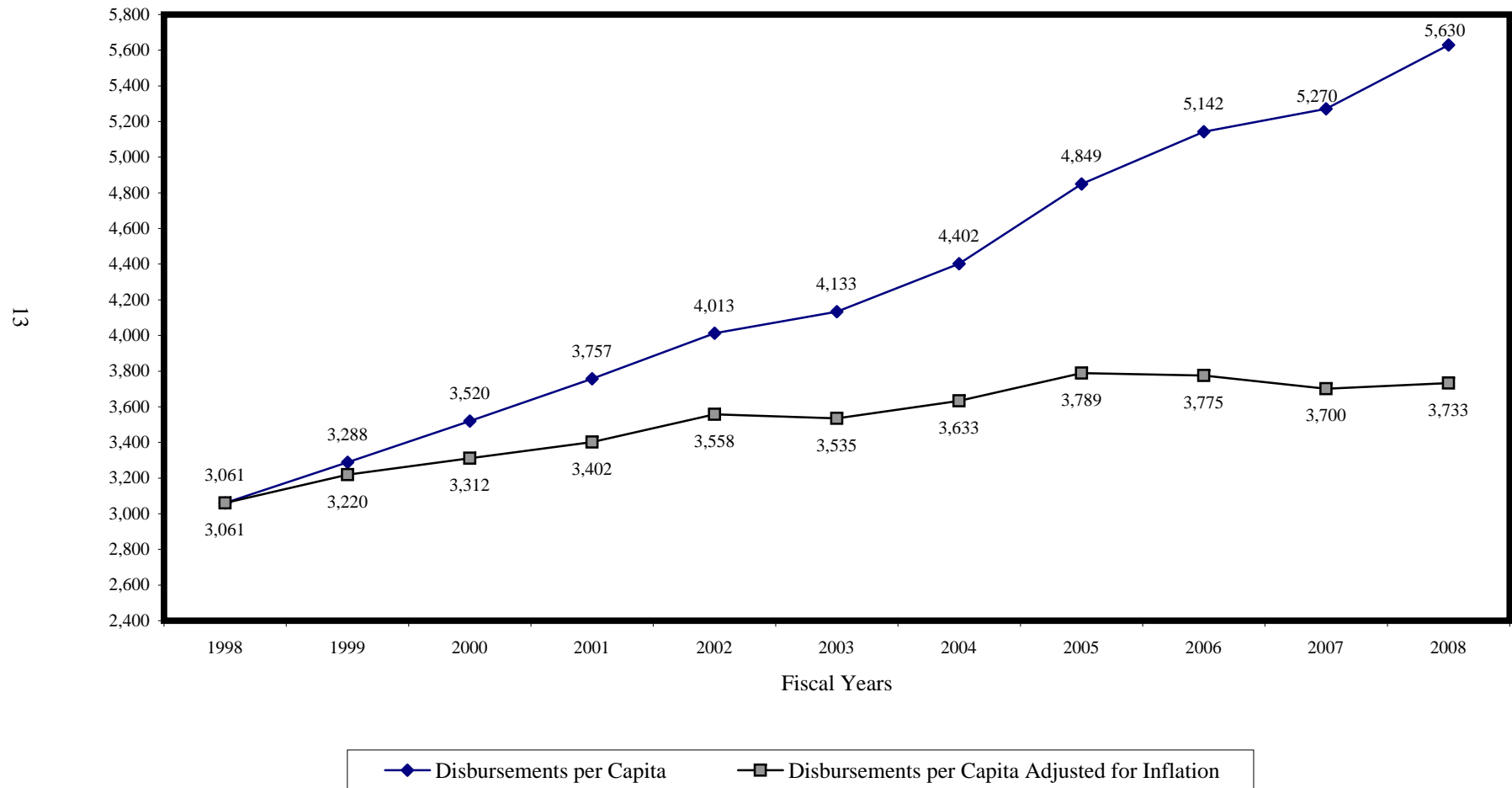
* Including Refunds/Bond sale proceeds

Note: inflation adjusted numbers presented in 1998 dollars.

**STATE SPECIAL FUND
PER CAPITA RECEIPTS V PER CAPITA
RECEIPTS ADJUSTED FOR INFLATION
F.Y. 1998 - F.Y. 2008**



SPECIAL FUND
PER CAPITA DISBURSEMENTS V PER CAPITA DISBURSEMENTS ADJUSTED
FOR INFLATION
F.Y. 1998 - F.Y. 2008



STATE EMPLOYEES PENSION FUND
F.Y. 1986 - F.Y. 2008

Fiscal Year	Rate Funded By State	State Appropriation (in millions)	Book Value Fund Assets (in millions)	Funded Ratio (3)
1986	15.0	73.1 (2)	1,010.4	89.0
1987	12.7	67.9	1,228.0	91.4
1988	9.5	48.9	1,341.0	94.0
1989	10.7	67.7 (2)	1,470.7	96.5
1990	9.0	61.0 (2)	1,607.5	104.3
1991	8.6	61.6	1,725.5	99.7
1992	7.7	54.6	1,868.4	99.2
1993	6.25	46.7	2,030.5	98.9
1994	6.8 (2)	53.9 (2)	2,270.0 (4)	99.9
1995	7.6	66.4	2,664.9	104.4
1996	7.6	69.7	3,135.1	99.4
1997	8.5	80.7	3,650.4	107.0
1998	8.1	81.0	4,277.7	109.7
1999	7.5	77.8	4,700.5	116.1
2000	6.2	71.1	5,429.1	117.0
2001	4.0	50.2	5,057.8	112.4
2002	3.7	48.4	4,635.6	109.6
2003	4.3	58.2	4,649.5	106.9
2004	5.7	78.2	5,248.6	103.0
2005	7.3	106.4	5,608.5	101.6
2006 (1)	8.7	132.0	6,133.1	101.7
2007	9.3	141.4	6,920.6	103.7
2008	9.6	145.1	6,643.0	103.1

(1) The investment yield assumption used for the actuarial valuation as of June 30, 2004, was 8.0 percent.

(2) Includes appropriation for post-retirement increases, included every year since 1994.

(3) The Funded Ratio represents the ratio of actuarial value of assets to actuarial accrued liability.

(4) Now reflects market value.

Source: Bond Prospectus/State Pension Office

**TRANSPORTATION TRUST FUND
HISTORICAL SUMMARY
(IN MILLIONS)**

	FY 98	FY 00	FY 01	FY 02	FY 03	FY 04	FY 05	FY06	FY07	FY 08*
TRUST FUND SOURCES										
T.T.F. Revenues (Fees and Taxes) (1)	\$250.9	\$293.0	\$295.3	\$305.3	\$303.1	\$325.9	\$336.7	\$375.7	\$389.9	\$428.6
General Fund Support	32.5	11.2	13.0	12.9	2.8	37.1	67.4	88.2	79.4	5.7
Federal Support (2)	108.5	118.9	128.2	118.5	137.5	95.9	118.2	116.2	104.5	155.7
TOTAL SOURCES	\$391.9	\$423.1	\$436.5	\$436.7	\$443.4	\$458.9	\$522.3	\$580.1	\$573.8	\$590.0
TRUST FUND USES										
Operating Divisions	\$101.2	\$116.9	\$133.6	\$142.1	\$143.7	\$173.1	\$194.4	\$194.5	\$222.9	\$201.0
Debt Service	68.7	69.1	76.9	76.2	84.2	95.0	99.2	146.2	115.1	119.2
Capital Budget\State Authorized	121.9	158.9	254.0	234.1	234.6	307.7	290.7	(4) 260.6	165.9	227.6
Capital Budget\Federal Support	94.0	115.1	126.5	118.2	136.9	94.3	118.2	116.2	104.5	155.7
TOTAL USES	\$385.8	\$460.0	\$591.0	\$570.6	\$599.4	\$670.1	\$702.5	\$717.5	\$608.4	\$703.5
BONDING REQUIRED (Uses - Sources)	(\$6.1)	\$36.9	\$154.5	\$133.9	\$156.0	\$211.2	\$180.2	\$137.4	\$34.6	\$113.5
DEBT ISSUED (3)	\$70.0	\$84.0	\$0.0	\$85.0	\$239.5	\$0.0	\$100.3	\$150.0	\$127.4	\$47.1

Source: Delaware Department of Transportation -TTF Financial Statements

* Data for FY 08 reflects unaudited numbers

(1) Includes all trust fund revenues net of refunds for motor fuel and motor carrier fees.

(2) Federal Support includes capital funds and Corps of Engineers' reimbursement.

(3) Represents only new money issued.

(4) Includes \$40.7 m in BAN